

<Press Release>

## Khushhali Bank becomes 36<sup>th</sup> member bank of 1LINK



Khushhali Microfinance Bank Limited signed an agreement with 1LINK (Guarantee) Limited (1LINK), the largest switch in Pakistan to facilitate its customers with digital banking services. The signing ceremony was held at 1LINK's head office Karachi.

The agreement was signed by Mr. Ghalib Nishtar, CEO & President Khushhali Microfinance Bank and Mr. Najeeb Agrawalla, CEO 1LINK. With this collaboration, Khushhali Microfinance Bank becomes the 36<sup>th</sup> member bank on 1LINK's network to avail its full suite of products. This agreement will further the vision of the bank to promote financial inclusion and financial literacy in the country while strengthening its outreach to the marginalized communities. This agreement will also enable Khushhali Microfinance Bank to issue PayPak debit cards to its account holders and help promote the domestic payment scheme.

Speaking on the occasion, Mr. Ghalib Nishtar, President & CEO, Khushhali Microfinance Bank, said "Khushhali Microfinance bank is actively investing in a strong technology foundation to enter the arena of digital banking." He further added that given the future of banking industry is digital transaction channels, Khushhali Microfinance Bank is partnering with top notch service providers with the objective to acquire an all rounded robust and efficient technological infrastructure which is essential to provide innovative products and services to our customers.

Speaking to the occasion Mr. Najeeb Agrawalla, CEO 1LINK stated, "1LINK welcomes Khushhali Microfinance Bank to its network and hopes to move forward jointly in facilitating customers and achieving SBP's vision 2020. This partnership is surely going to enhance digital transactions in the country". He further added, "This association will also empower Khushhali Microfinance Bank to issue PayPak debit cards to its customers, which are acceptable on all ATM and POS across Pakistan."

### **About Khushhali Bank:**

Khushhali Microfinance Bank is a pioneer institution amidst Pakistan's microfinance banking industry, having been created in 2000 to address the challenges of poverty and access to finance. Over the decades, the Bank has created a customer-focused expertise, backed by strong financial, operations and product management to invest in next generation financial and delivery management systems aimed at Pakistan's rural and urban communities.

### **About 1LINK:**

1LINK (Guarantee) Limited, owned by a consortium of 11 banks, is the country's 1st PSO/PSP and largest switch and payment system, providing a host of valuable online banking services like ATM switching, Bills Payment, Inter Bank Funds Transfer, Fraud Risk Management, Switch Dispute Resolution, Global Payment Schemes, PayPak – Domestic Payment Scheme, etc. 1LINK is continuously evolving and adding new products and services to benefit the financial industry.